

CHAPTER 181

ASSESSMENT AGAINST STOCKHOLDERS OF BANKS

S. F. 38

AN ACT to amend section nine thousand two hundred forty-eight (9248) of the code, 1924, relating to the collection of assessments against stockholders of banks.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. **Service of notice—personal liability.** Section nine thou-
2 sand two hundred forty-eight (9248) of the code, 1924, is hereby
3 amended by striking out the word “thirty” in line eight (8) thereof
4 and substituting therefor the word “ten”; also, by inserting after the
5 word “thereof” in line eight (8) of said section the words “by personal
6 service or”.

7 Section nine thousand two hundred forty-eight (9248) is also
8 amended by adding at the end of said section the following: “Should
9 the proceeds of a sale hereunder of all of the stock of any stockholder
10 be insufficient to satisfy his entire assessment liability he shall be
11 personally liable for the deficiency, which may be collected by suit
12 brought in the name of the bank against such stockholder.”

1 SEC. 2. **Publication clause.** This act being deemed of immediate
2 importance, shall be in full force and effect from and after its publica-
3 tion in the Des Moines Register, a newspaper published in the city
4 of Des Moines, Iowa, and the Washington Evening Journal, a news-
5 paper published at Washington, Iowa.

Approved March 10, A. D. 1925.

I hereby certify that the foregoing act was published in Plain Talk March 12, 1925, and the Washington Evening Journal March 13, 1925.

W. C. RAMSAY, *Secretary of State.*

[The above newspapers selected by the Secretary of State under the provisions of Section 55 of the Code of 1924]

CHAPTER 182

BANKS—RECEIVERSHIPS

S. F. 3

AN ACT to amend section twelve thousand seven hundred nineteen (12719) of the code, 1924, relating to priority of claims in receiverships.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. **Provisions not applicable.** Section twelve thousand
2 seven hundred nineteen (12719) of the code, 1924, is hereby amended
3 by adding thereto the following: “The provisions of this section shall
4 not apply to the receivership of state banks, savings banks, loan and
5 trust companies, or private banks, and in the receivership of state

6 banks, savings banks, loan and trust companies, or private banks, no
7 such preference or priority shall be allowed as is provided in this
8 section, except for labor as provided by statute."

1 SEC. 2. **Legislative intent.** The provisions of this amendment are
2 declaratory of the intent of the legislature and of its interpretation
3 of the provisions of section twelve thousand seven hundred and nine-
4 teen (12719) of the code, 1924.

1 SEC. 3. **Publication clause.** This act being deemed of immediate
2 importance, shall take effect and be in full force from and after its
3 publication in the Plain Talk, a newspaper published in the city of
4 Des Moines, Iowa, and the Washington Evening Journal, a newspaper
5 published in the city of Washington, Iowa.

Approved April 3, A. D. 1925.

I hereby certify that the foregoing act was published in the Des Moines Plain Talk
April 9, 1925, and in the Washington Evening Journal April 9, 1925.

W. C. RAMSAY, *Secretary of State.*

CHAPTER 183

TRADE NAMES

H. F. 147

AN ACT requiring all persons or partnerships conducting or operating businesses or
stores under any trade name or fictitious name other than the personal name or
names of the individual or individuals composing the same, to register name or
names and addresses with the county recorder, and providing for a penalty for a
failure so to do.

Be it enacted by the General Assembly of the State of Iowa:

1 "SECTION 1. **Verified statement.** It shall be unlawful for any per-
2 son or copartnership to engage in or conduct a business under any
3 trade name, or any assumed name of any character other than the
4 true surname of each person or persons owning or having any interest
5 in such business, unless such person or persons shall first file with
6 the county recorder of the county in which the business is to be con-
7 ducted a verified statement showing the name, postoffice address, and
8 residence address of each person owning or having any interest in the
9 business, and the address where the business is to be conducted. A
10 like verified statement shall be filed of any change in ownership of
11 the business, or persons interested therein, and the original owners
12 shall be liable for all obligations until such certificate of change is
13 filed.

1 SEC. 2. **Penalty for violation.** Any person violating the provisions
2 of this act shall, upon conviction, be punishable by a fine of not less
3 than twenty-five dollars (\$25.00) nor more than one hundred dollars